

**SECURE SYSTEM
FOR THE ISSUANCE, ACQUISITION, AND REDEMPTION OF
CERTIFICATES IN A TRANSACTION NETWORK**

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ABSTRACT OF THE DISCLOSURE

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A transaction network contains a networked certificate authority, by which one or more virtual certificates may be remotely defined and stored, such as by an issuer user through a issuer web portal interface. An acquirer user, through an acquirer web portal interface, may acquire one or more virtual certificates, which contain a public key portion, as well as a corresponding private key, which is established at the time of acquisition, and is stored at the certificate authority. At a redemption location associated with an acquired certificate, the acquirer (or an alternate recipient of an acquired certificate to whom the acquirer has communicated the established private key), submits the certificate information, along with the established private key, to redeem the certificate.